

MONEY SEEKS INVESTMENT

Much Eastern Capital Anxious to Come West.

FRANCIS C. GRABLE TALKS OF FINANCES

Men of Means Tired of Putting Their Wealth into Large Buildings and Are Preparing to Engage in Other Ventures.

Francis C. Grable returned yesterday from an extended business trip through the east. Few men have done more to advance the material prosperity of the west, have invested more, or influenced the investment of more money in the territory tributary to this city and state than has Mr. Grable.

Asked about the financial situation and outlook in the east, Mr. Grable said: "While there is no boom, the recent election has had a good effect in unloosening the purse-strings of eastern moneyed men and moneyed institutions. There is a widespread feeling of confidence there among investors. Great stores of money are being released and the money market is easier. The money of the great lending institutions is ready for application. There is a large amount of money in the New York City market. The banks of New York hold over \$1,000,000,000 in actual cash. This is an increase of \$25,000,000 since just before election."

"Will the easier feeling in the eastern money markets have a beneficial effect on the west? Is there reason to look for good times in the near future?" was asked. "That depends upon the west itself," answered Mr. Grable. "Take, for instance, real estate and building. There has been a tremendous development of building in New York and Philadelphia during the past few years. New York especially has been running up big office buildings. That has amounted the world. Since 1894 nearly \$100,000,000 has been invested in this way in that city. During 1895 about \$36,000,000 was invested."

"What does one of these big office buildings cost?" "That's a hard question to answer. It depends a good deal upon the amount expended in ornamentation. Take the Metropolitan building on Madison avenue. The lobby of this building alone, with the marble and other stone, cost \$100,000. I believe that the ground on which it stands, which is about 125 by 125 feet, cost in the neighborhood of \$50,000. The building itself cost \$1,200,000 to \$1,500,000. The Equitable life building, which is probably the most expensive building in New York, I believe that the building and ground cost in the neighborhood of \$2,000,000. This was about equally divided between the ground and the building."

LOOKING FOR OTHER INVESTMENTS. "The average inquirer will find it impossible to get information from the big estates that build these large office buildings. However, I can say that it costs anywhere from 25 cents to \$1 a cubic foot to build a good office building. Of course, the higher the building is the more it costs per cubic foot. The Metropolitan building that I spoke of cost about \$1 a cubic foot.

"The point to all this is in the dividends earned. The general run of these big office buildings does not pay 4 per cent; in fact, 4 per cent is considered the higher interest. They are well established with their investment. The recognized trouble ahead of the eastern investor in the fact that these big office buildings continue to go up the dividends will go down. The great leading companies have come to appreciate this. For a time it was easy to secure big loans for the production of big business buildings on a large scale in New York. It is now recognized that there is an overproduction of them, and while money is easy the big companies are looking elsewhere for investment. They now realize that the margin of safety in every big mortgage made is reduced every time they make possible the erection of another big building.

"In 1895, about \$1,500,000 was put into these big buildings, while in 1896 only about \$300,000 were so invested. This falling off, while due in some measure to the recent hard times, must also be attributed in part to the reluctance of big leading companies to further increase the floor space in downtown New York.

"In a word, the tremendous total of idle capital in New York and Philadelphia and elsewhere in the east finds itself without a further safe outlet for the present in big business buildings. I do not believe that New York tenants average 3 per cent on the investment. Of course, there is occasionally a good tenement house property that is kept in good repair and looked after thoroughly that will bring as high as 7 per cent. These, however, are the exception. In Philadelphia and Baltimore the rentals are cheaper, and the percentage, if anything, smaller. Private residences that rent for over \$1,000 pay about 4 per cent. Those that rent for less pay less.

EASTERN IDLE MILLIONS. "New York suburban property, within twenty-five miles of the city, costs anywhere from \$5 to \$50 a front foot. That's for lots 150 feet deep and unimproved. There are some places in Orange, N. J., on the best streets, where lots bring as much as \$50 a front foot. Barred out of downtown districts in New York, some idle capital is looking in that direction, with a view to putting up suburban tenements and homes. The outlet is small and like big office buildings, can easily be overdone. Money is loaned on call by the banks at an average of 2 per cent per annum—time loans at 4 per cent.

"With these facts staring them in the face, the big loaning companies are looking west for investment. If good, solid enterprises are promoted in the west at the present time, eastern capital will not be wanting. It is daily seeking an outlet where it will make bigger earnings. During the eleven months of this year, about \$200,000,000 was loaned on New York City mortgages. Of this sum only \$25,000,000 earned more than 5 per cent interest. Ninety-nine millions earned but 5 per cent and \$53,000,000 earned less than 5 per cent.

"With idle millions in the east, glad to find safe investment at 5 per cent and less, there is no reason why the west should fall to drive or why the fertile lands of Nebraska should not bloom like a rose. There is no lack of money. No good, substantial enterprise, backed by western men of integrity who are willing to put in their own money need languish because of the lack of eastern capital to push it."

"What is true of the financial condition in New York is also true in Philadelphia. While Philadelphia hasn't as much boom as New York, it has a great many rich men and a great many millions of idle capital. Philadelphia covers a much larger territory, and consequently there have not been so many big office buildings run up as in New York. There have been some like the International building. A good deal of the idle capital in Philadelphia has in the past gone into the building of homes. This, like the office buildings in New York, has eaten some extent overdone. Rentals in Philadelphia are very low, and returns on building investments small. Consequently Philadelphia has a few of the idle horses which many idle millions seeking investment.

NEEDS OF THE WEST. "There never was a time when there were so many idle millions in the east, awaiting investment as there are today. All that is needed in the west is a little less talk and a little more work. If the business men of the west will show that they have confidence in the future of their country, by putting up their money and going to work, there will be no scarcity of eastern millions to back them. I thoroughly believe that this country is entering upon a period of great prosperity. If western men will only show as much confidence in themselves and in their country as the millions in the east are showing, the next ten years will see the greatest development of its resources that the west ever knew."

Mr. Grable left yesterday for Edgemoor and the Black Hills with a party of eastern capitalists who accompanied him home. Among the improvements that will be inaugurated this winter is a smaller at Edgemoor and a new one at the Black Hills. The new Homestead property near Deadwood. The smelter will treat the low grade ore that will not bear transportation charges to the smelter at Omaha.

Speaking of Edgemoor, Mr. Grable said: "It is a growing city; artistically planned with lakes and parks and every year will be more attractive. During the past two years it has been building, there has not been a vacant house. The building of canals and storage reservoirs has provided water to irrigate 10,000 acres of land upon which the Edgemoor farming colony has been located. The farmers are contented and prosperous. Comfortable homes, schools and churches have been built for them. The same thing is being done at Crawford. The farming land tributary to these places is unequalled in productive power, and with the application of water from canals and reservoirs, will grow immense crops, regardless of drought, and insure prosperity to the country and the towns and the people. All of the territory belongs to Omaha and the growth and development aids to the wealth of this city."

The Modern Mother. Has found that her little ones are improved more by the pleasant Syrup of Figs, when used in the treatment of a child, than by any other, and that it is more acceptable to them. Children enjoy it as and in the same way. The true remedy, Syrup of Figs, is manufactured by the California Fig Syrup company only.

BOSTON STORE ATTRACTIONS

Grand Sale Ladies' \$2 Kid Gloves at 50c and 75c.

10,000 DOZEN CHRISTMAS HANDKERCHIEFS

Fine Dress Patterns—Elegant Fur—Grandest Lot Toys, Dolls, Books, Games, Holiday Goods on Our Second Floor Ever Seen.

Open every evening until Xmas. Grand concert. LADIES' \$2.00 KID GLOVES 50c, 75c. 7,000 pairs ladies' imported pattern French kid gloves, worth regularly up to \$2.00 a pair, including Foster knock two clasp poppie, English driving, walking and dress gloves. Black, tan, and evening shades, plain and fancy elastic backs. All 80 at 50c and 75c a pair.

CHRISTMAS HANDKERCHIEFS. 200 dozen ladies' and child's plain white and fancy border handkerchiefs, worth 10c; 50 at 5c each. 200 dozen ladies' and men's shered India lawn fine plain white and colored border hemstitch and open work handkerchiefs, worth 15c, 20 at 5c. Fine imported Swiss embroidered open work edge handkerchiefs, worth 25c, 30 at 10c.

Ladies' and men's 5c embroidered lace edge and Japanese handkerchiefs, 50 at 15c. Highest grade \$1.00 imported Swiss hand embroidered and drawn thread and linen embroidered handkerchiefs, 50 at 25c. Men's 25c initial handkerchiefs in India linen, lawn and all linen goods, 50 at 12 1/2c. CHRISTMAS DRESS PATTERNS. 75c for full dress pattern of misses, chemises, blouses and invariable checks, all dark colorings, worth \$2.00, at 75c for entire dress pattern. \$1.98 for full dress pattern of Scotch cheviot or tweed, in good dark colors, worth \$3.00, for \$1.98 per pattern. \$2.50 for a full dress pattern of silk and wool imported novelty in large variety of styles and colors, worth \$4.00, for \$2.50 per pattern. \$3.25 for a full dress pattern of all wool imported bourette, boucle or chevots, all good styles and colorings, worth \$5.50, for \$3.25 per pattern. \$4.50 for a full dress pattern of fine silk and wool perle, silk and wool plaid, heavy boucle plaids or fine Scotch homespun, worth \$7.00, for \$4.50 per pattern.

FURS FOR CHRISTMAS PRESENTS. Black muffs and neck scarfs with tails, per set, 98c. Fine electric seal muffs with down beds at \$1.19. Genuine mink muffs, extra quality, \$5.00. Brook mink muffs and neck scarfs to match at \$2.49 per set. Full sweep collarless, beaver or chinchilla edged, special price, \$3.50. Children's angora sets at \$1.50. Genuine ostrich feather boas, extra long, at \$6.98. New boas, combination of coque and ostrich feathers, at \$1.98.

BOSTON STORE, OMAHA, 15th and Douglas. GO SOUTH. Via the Wabash Railroad. WINTER TOURIST tickets now on sale. HOMESICKEN TICKETS on sale November 17, December 1 and 15. THE WABASH is the short line and quickest route to St. Louis and points south. For tickets or further information call on Wabash office, 1415 Farnam street, (Paxton Hotel block) or write, G. N. CLAYTON, Agent.

In the Heart of Chicago. The Union passenger station in Chicago, into which the Burlington Route has been run, is located in the very heart of the city. The principal hotels, the largest stores, the best theaters, the biggest business centers, are only a few blocks distant. To reach them it isn't even necessary to take a street car. To reach Chicago, it is necessary to take the Burlington's "Vestibule Flyer," that is, it is if you want the best there is. Leave Omaha 7:45 a. m. Arrives Chicago—8:20 a. m. Ticket office, 1502 Farnam st.

AMUSEMENTS. The vitascope continues to be the center of attraction at Boyd's. The moving pictures produced by this marvelous machine being life size and in action very natural, delight and satisfy all who see them. Every one pronounces it the biggest business call so good a thing that one is well repaid for an evening spent at Boyd's during the present engagement.

The dramatic program in connection with the vitascope exhibition last night was "Woman Against Woman." The play is a strong one, and the work of the company was cordially approved by the audience. The comedy drama, "Uncle Daniel," will be the hit tonight.

Messrs. Klaw and Erlanger will present at the Creighton for two nights, commencing Tuesday, December 22, "The Lady Slavey," the New York Casino musical offering which was enjoyed by the theatergoers of New York last winter. Clever people, prettily and becomingly arrayed girls and talking songs and dances are said to be the chief magnets of this work, but the dialogue, it is said, was also highly relished by representative audiences.

John P. Marshall, Council Bluffs, Ia., will be the first of a series of dramatic plays which will be presented at the Creighton for two nights commencing Friday, December 13. Seats, which are now on sale, are meeting with steady demand. A popular-priced matinee will be given Saturday.

The Omaha Musical society will give its second concert at the Creighton tomorrow night, when the entire membership will be heard in an elaborate program. The orchestral number, it is said, will be a special feature. A number of prominent soloists will be heard. The chorus will number one hundred.

The king of pills is Beecham's—Beecham's. REGAN—Michael, the 15th day of December, 1896, of heart trouble, aged 28 years. Entered from his home at 10:30 a. m., and died, Thursday morning, December 17, 1896. Services at St. Patrick's church 9 a. m., thence to Holy Sepulchre cemetery.

ALL KINDS OF FUN IN IT

How Anybody Can Get a Nice Christmas Present for Nothing.

THE BEE GIVES CAMERAS AWAY

Two Sizes to Choose From—That Will Take Perfect Photographs—A Child Can Work One—Press the Button and Its All Over.

How many times have you said you wished you had a camera—how many times you have wished you might have a snap shot of this or that? Can't you make a camera for yourself or one you would like a camera for yourself or one to give somebody for a Christmas present. A camera costs money. One that will take any kind of a picture at all will cost you from \$3.00 to \$15.00. But you can have a camera without costing you a cent.

By special arrangement with one of the largest camera manufacturers in the country we are able to make a Christmas present of a camera to any boy or girl who is willing to do one or two hours' work for us. If you will bring in or send us by mail, Five new subscribers for three weeks each, Or three new subscribers for four weeks each, Or two new subscribers for six weeks each, Or the Omaha Daily Bee, to be delivered in Omaha, South Omaha or Council Bluffs by carrier or sent by mail, all prepaid, at the rate of 15 cents a week, we will send you a "Comet" camera.

The "Comet" camera takes a picture in an inch and a quarter square's snapshot camera—anybody can take good pictures with it—it is little, but Oh, my! But perhaps you would like a larger camera. If you will bring in or send us by mail, Eight new subscribers for three weeks each, Or six new subscribers for four weeks each, Or three new subscribers for eight weeks each, Or two new subscribers for twelve weeks each, Or the Omaha Daily Bee, to be delivered in Omaha, South Omaha or Council Bluffs by carrier, or sent by mail, all prepaid, at the rate of 15 cents a week, we will send you a "Crescent" camera.

"Crescent" camera is a high grade, first class camera—takes a picture three by three inches—you can take snapshots or make portraits. The "Comet" camera is just the thing you have been wishing for. You might as well have either a "Crescent" or "Comet" or more than one, and one to give to somebody for a Christmas present. Any one can get a few new subscribers to The Bee—it's easy—just try. If you will bring in or send us anybody who has not been taking The Bee directly or through our regular agents, since November 25, 1896, Make out all remittances to The Bee Publishing Company. Address all correspondence and send or bring in your orders to THE CAMERA DEPARTMENT, THE OMAHA BEE, OMAHA, NEB.

BAILEY Anybody Knows That to enjoy a square meal one must have good teeth—Set Teeth \$5.00. BAILEY, The Dentist, 31 Floor Paxton Block. PAXTON BLDG. TEL. 1088

Commercial Club Members Advocate Erection of a Plant. The weekly executive committee of the Commercial club, held at the club rooms yesterday afternoon, was given up to a discussion of the idea of establishing a beet sugar factory in or near Omaha and endeavoring to interest foreign capital in the enterprise. The committee, which was presided over by M. P. of Ireland, a large holder of Omaha Realty, besides the members of the executive committee, there were present H. H. Blunk, City of Burlington, G. H. Howell, general manager of the Northwestern R. R.; C. W. Lyman, H. W. Yates, G. M. Hitchcock, E. P. Wheeler, J. B. Robertson, A. E. Benson, C. E. Yost, H. E. Palmer and John Steel.

Chairman Dumont presented the matter to the meeting, quoting facts and figures showing the profits and advantages of such a plant as was proposed. He was followed by Mr. Blunk, who generally spoke of the probability of interesting foreign capital in the enterprise. John Steel and H. E. Palmer gave the results of their investigations into the advantages to be derived from having a factory located in the vicinity of Omaha, and Commissioner Utt gave an interesting report of the recent meetings of a number of questions regarding the adaptability of the land near Omaha to sugar beet culture. It was shown that a large number of beets of high grade are raised each year in the western part of Douglas county. Dan Farrell, Jr., advocated the erection of a sugar factory in such a manner that it could be operated as a glucose factory during the period when beets cannot be obtained. He said he had no objection to this matter.

It appearing that doubt existed in the minds of some of those present regarding the beet culture to be derived from an attempt to raise beets in the immediate vicinity of Omaha, it was decided to invite Prof. Nicholson of the State university to appear before the committee at a subsequent meeting and throw some light upon the subject, he being a recognized authority.

Resolved, That the beet sugar matter be referred to the whole matter to the executive committee adopted the following resolution, which was introduced by J. E. Baum: Resolved, That the Commercial club of Omaha tenders to Senator Allen its thanks for his able defense of the good name of our state in his address to the Iowa legislature, and pledges its belief based on the evidence of the facts, that the conditions, and from a non-partisan standpoint, that the policy of the party in power, as outlined by him will be followed.

TRESHING OVER THE OLD STRAW. No Crookedness Upon the Part of the Republicans. The legislative contest, yesterday afternoon presented no interesting features. The evidence was largely a review of matters that had been covered by previous witnesses and nothing was elicited that had any bearing on the contest. Charles Barowick refused to testify unless his witness fees were paid. The original matter was said to be the fact that he would be committed to jail unless he changed his mind. C. K. Coutant, treasurer of one of the republican committees, testified that he had handled about \$7,000 during the campaign. This had been paid for hall rent, music, literature, polls of various wards and other legitimate expenses. H. E. Palmer said that he was a member of the executive committee of the McKinley league and the executive committee had received a number of bills which were subsequently paid by Milton T. Barlow. In regard to several items for which the checks had been received in favor of his personal account, he explained that they were for small bills which he had himself paid and taken receipts. The check for \$100 was not a receipt, but a receipt for the money were on file in every case. He had also spent about \$100 out of his own pocket. He told how the money had been received and how he had paid for the money. He had also spent about \$100 out of his own pocket. He told how the money had been received and how he had paid for the money.

Friends Anxious Concerning the Girl's Bonnet. W. Y. Teetzle, who lives at 229 North Seventeenth street, is worried over the absence of a 15-year-old girl, Kittie Bailey, who has been employed in his family as a domestic. The girl is an orphan, the daughter of a Mrs. Bailey who died in a dentist's chair over a year ago while under the influence of gas administered during an operation upon her teeth. The girl left Teetzle's house last Thursday afternoon. Nothing has been heard of her. When she left she had been hired for an engagement with some woman, and it is feared that she may have fallen in the hands of some procurer. The police have been called to make an investigation.

TROUBLE IN SECURING THE JURY. Men Called Have Heard of Hutson-Pillier Murder. In the case on trial in the criminal court, wherein Charles H. Elliott is charged with the murder of Gay Hutson-pillier, the entire time of yesterday's session was devoted to the securing of a jury. When court adjourned last night, eighty-three jurors had been called and rejected, all of the men having formed or expressed an opinion regarding the merits of the case. The regular panel has been exhausted and Judge Baker has announced that he will order a special venire this morning.

CASTORIA. The following signatures of Dr. J. C. Hawley, who has received \$124 for services performed during the campaign. This was paid in three checks by M. T. Barlow. The orders were signed by E. Rosewater. The committee tried to show that the witness had received this money for tipping off the secrets of the campaign to the republican party. The witness denied that he was a member, but Davies positively denied that he had done so and stated that the money was paid him simply for looking up the names of the voters in the Eighth ward. N. P. Fell was called and testified to the amounts that had been received by the Republican Publishing company for papers and printing during the campaign.

Charles Shiverick & Co., Special Sale of Holiday Furniture, Twelfth and Douglas.

A SALE EXTRAORDINARY

Of Men's Reliable Suits by a Reliable House that deals only in Reliable Merchandise.

This morning at 8 o'clock The Nebraska invites its regular patrons and others to a special sale of men's newly bought and newly made suits—Worthy Suits—ranging in value from \$9.50 to \$12.50, which we will offer at the uniform price of 6.75 A Suit.

This is not a "Sensational" sale, nor is it a newspaper sale of undesirable wares at inflated prices and exaggerated valuations. It is a sale of desirable, dependable, fashionable Suits, each one bearing "The Nebraska" label, which is a guarantee of goodness and wear, and calls for your money back instantly in case of dissatisfaction. There are 2400 suits. There are twenty distinct patterns. There are light suits and dark suits, plain suits and fancy suits, suits with fly fronts and suits with regular front and every suit is honestly made, honestly tailored, guaranteed to look well, fit well and wear well and warranted strictly all wool to the last fiber. Amongst them are fancy cassimeres and worsteds, fancy Scotch mixtures, fancy chevots in plaids and checks, and this lot includes 150 splendid imported Black Clay Worsteds in sacks and cutaways. These superior suits are offered at a uniform price of \$6.75 a suit, and you take no chances as to quality. See them in our Douglas street show window.

Open every evening until Christmas. Nebraska Clothing Co. OMAHA

BAILEY Anybody Knows That to enjoy a square meal one must have good teeth—Set Teeth \$5.00. BAILEY, The Dentist, 31 Floor Paxton Block. PAXTON BLDG. TEL. 1088

December 13 and 20 will tell whether THE ILLUSTRATED BUFFALO EXPRESS leads the east and west in Holiday Numbers of great beauty and rich Illustration.

THE ILLUSTRATED BUFFALO EXPRESS

leads the east and west in Holiday Numbers of great beauty and rich Illustration.

Send ten cents in stamps for both numbers. Mailed postpaid, The great estpaper ever issued in Buffalo, the electric city of the world.

KITTIE BAILEY HAS DISAPPEARED. Friends Anxious Concerning the Girl's Bonnet. W. Y. Teetzle, who lives at 229 North Seventeenth street, is worried over the absence of a 15-year-old girl, Kittie Bailey, who has been employed in his family as a domestic.

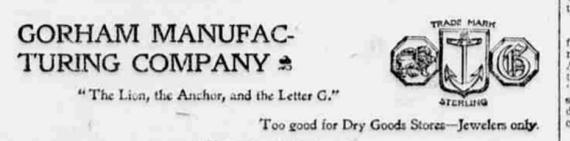
"HE THAT WORKS EASILY WORKS SUCCESSFULLY." 'TIS VERY EASY TO CLEAN HOUSE WITH

SAPOLIO A Leather Chance.



Charles Shiverick & Co., Special Sale of Holiday Furniture, Twelfth and Douglas.

THE FRAUDS IN SILVERWARE recently exposed in New York City simply emphasize the fact that, in spite of the law or of the respectability of dealers, the best assurance of the Sterling quality of Silverware is the trademark of the



GORHAM MANUFACTURING COMPANY. "The Lion, the Anchor, and the Letter G." Too good for Dry Goods Stores—Jewelers only.

G. S. RAYMOND, S. E. Cor. 15th and Douglas.

EXPERIMENTS. In buying a piano is costly. We sell pianos that have an established reputation built upon merit. Besides our regular line of Ivers & Pond, Vose & Sons and Emerson pianos, we carry the Steingway, Chickering and Knabe instruments and offer them at special holiday prices: Large Chickering Upright only...\$185. Singer Upright only...\$175. Pease Piano only...\$85. Eversed Upright, special bargain. Medolona and fine gut Strings at clearing out prices. WM. H. SCHNOLLER & CO., 3rd Floor McCargo Building, N. W. Cor. 15th and Dodge Streets, A. C. MUELLER, Piano Tuner.